

## Safe Bulkers, Inc. Awarded

### “Best Dry Cargo Company for 2010”

#### at the 7<sup>th</sup> Annual Lloyds List Greek Shipping Awards



Safe Bulkers, Inc. has been awarded “The Best Dry Cargo Company for 2010” at the 7<sup>th</sup> Annual Lloyds List Greek Shipping Awards that took place in Athens on December 10, 2010.

Based on nominations from the wider shipping community that are assessed by a distinguished panel of industry judges, the Lloyds List Greek Shipping Awards highlight some of the year's top performers and finest moments in the industry. Since 2004, the Annual Lloyd's List Greek Shipping Awards have been recognizing the best in the dynamic Greek shipping industry.

In his introductory speech, Nigel Lowry, the Lloyds List Greek Correspondent, remarked that judges noticed not only the successful financial performance of the Company in the New York Stock Exchange, but also its consistent concentration on new quality vessels especially in the Panamax segment, the Company's competitive strength and its ability to take advantage of growth opportunities.



The Award was presented to Safe Bulkers, Inc.'s Chief Executive Officer, Polys Hajioannou by Socratis Lazaridis, Chief Executive Officer of Athens Exchange.



**Polys Hajioannou, Chief Executive Officer of Safe Bulkers, Inc., commented,** “We are very proud to have received this award recognizing our performance and our consistent efforts to grow the Company through selective high quality newbuild acquisitions and to enhance shareholder value for the long term.”